

# Calendar of Events 2016

## JANUARY

14 January

The HKMA announces that the Countercyclical Capital Buffer rate for Hong Kong will increase to 1.25% with effect from 1 January 2017.

## FEBRUARY

5 February

The HKMA and the Securities and Futures Commission (SFC) publish conclusions to the proposals on introducing mandatory clearing and expanding mandatory reporting for the over-the-counter derivatives regulatory regime.

## MARCH

21 March

The HKMA establishes the Fintech Facilitation Office to promote Hong Kong as a fintech hub in Asia.

## MAY

16 May

The HKMA announces the extension of the Coin Collection Programme for another two years to September 2018.



18 May

The HKMA announces the launch of the Cybersecurity Fortification Initiative at the "Cyber Security Summit 2016" to further enhance the cyber resilience of the banking sector in Hong Kong.



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### JUNE

1–2 June

The HKMA and the China Banking Regulatory Commission jointly organise a high-level seminar for independent non-executive directors of Hong Kong banks.



3 June

The Inland Revenue (Amendment) (No. 2) Ordinance 2016 is gazetted to allow the deduction of interest expenses for intra-group financing business under specified conditions and provide tax incentives for corporate treasury centres (CTCs) in Hong Kong.

10 June

The Securities and Futures (Amendment) Ordinance 2016 is gazetted to introduce a new open-ended fund company structure to diversify the fund domiciliation platform in Hong Kong.

20 June

The sixth inflation-linked retail bond, or iBond, is issued under the Government Bond Programme.

30 June

The Financial Institutions (Resolution) Ordinance is gazetted to provide the legal basis for the establishment of a cross-sector resolution regime for financial institutions in Hong Kong.

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### JULY

4 July



The HKMA sets up the Infrastructure Financing Facilitation Office (IFFO) to promote Hong Kong as an infrastructure financing hub.

The HKMA signs Memorandums of Understanding (MOUs) with the International Finance Corporation and the Global Infrastructure Hub respectively to facilitate investment and financing of infrastructure projects in Asia via the IFFO platform.



5 July

The HKMA and the Boao Forum for Asia co-organise the Financial Cooperation Conference with the theme "Stimulating Growth in the Real Economy: the Role of Finance" in Hong Kong.



20 July

The joint e-Cheque clearing between Guangdong Province (including Shenzhen) and Hong Kong is launched.

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### AUGUST

- 12 August** The first Silver Bond is issued under the Government Bond Programme.
- 25 August** The HKMA announces the issuance of the first batch of stored value facility (SVF) licences to five SVF issuers under the Payment Systems and Stored Value Facilities Ordinance (PSSVFO).

### SEPTEMBER

- 6 September** The HKMA and the Treasury Markets Association jointly organise "The Treasury Markets Summit 2016" in Hong Kong.



The HKMA launches the Fintech Supervisory Sandbox to facilitate the pilot trials of fintech and other technology initiatives of banks before they are launched on a fuller scale.

- 28 September** The HKMA chairs in a seminar in Frankfurt, Germany, to promote Hong Kong's role in capitalising the rising China opportunities.



### OCTOBER

- 24–25 October** The HKMA, Bank of England, and International Monetary Fund (IMF) jointly organise a high-level conference on "Monetary, Financial and Prudential Policy Interactions in the Post-Crisis World" in Hong Kong.
- 26–28 October** The IFFO hosts the first executive workshop on infrastructure financing with the theme of "Private Participation in Infrastructure Project Finance in Emerging Markets" and announces the inclusion of 13 organisations as IFFO partners, bringing the total number of partners to over 50.
- 27 October** The HKMA expands the Primary Liquidity Provider (PLP) scheme by increasing the number of PLPs from seven to nine, bringing the total amount of funding support under the scheme to RMB18 billion. Transparency of the usage of HKMA's Renminbi Liquidity Facility is also enhanced.



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### NOVEMBER

4 November

The HKMA announces the issuance of the second batch of SVF licences under the PSSVFO, bringing the total number of SVF licensees to 13.

8 November

The IFFO organises a high-level business seminar, featuring President Jin Liqun of Asian Infrastructure Investment Bank (AIIB) to talk about AIIB's operations and projects.



11 November



The HKMA organises the Fintech Day and releases a white paper on the Distributed Ledger Technology.

The HKMA and the Hong Kong Applied Science and Technology Research Institute (ASTRI) jointly launch the Fintech Innovation Hub for brainstorming innovative ideas and trying out new fintech solutions.

22 November

The Financial Services and the Treasury Bureau, in conjunction with the HKMA, the SFC and the Insurance Authority, jointly publish a consultation paper on the proposed regulation on protected arrangements under the Financial Institutions (Resolution) Ordinance.

The HKMA and the Hong Kong Chinese Enterprises Association enter into an MOU to help more Chinese enterprises to establish their CTCs in Hong Kong.



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### DECEMBER

**5 December** Shenzhen-Hong Kong Stock Connect is launched.

**6–7 December** The HKMA co-hosts the Hong Kong-London Financial Services Forum 2016 with the HM Treasury in London, expanding the Hong Kong-London Renminbi Forum to cover new financial developments such as infrastructure financing, the Belt and Road Initiative and fintech.

Leveraging on the Forum, the HKMA and the UK Financial Conduct Authority enter into a Co-operation Agreement to foster collaboration on fintech.

**7 December** An IMF Staff Mission's Concluding Statement reaffirms IMF's continued support for the Linked Exchange Rate System, and acknowledges the countercyclical macroprudential measures implemented by the HKMA.

**15 December** The HKMA announces an upward adjustment of the Base Rate by 25 basis points to 1.00% according to a pre-set formula, following a hike in the US Federal Funds Rate on 14 December (US time).

**16 December** The HKMA and ASTRI jointly launch the Fintech Career Accelerator Scheme to nurture talents to meet the growing needs of fintech in Hong Kong.



**20 December** The HKMA enters into MOUs with the China Development Bank and the Export-Import Bank of China respectively to facilitate investment and financing of infrastructure projects via the IFFO platform.

**30 December** The HKMA completes its annual assessment of the list of Domestic Systemically Important Banks (D-SIBs) and announces that the list of D-SIBs remains unchanged.